



Hong Kong Startup Pioneers Jointly Launch JUMPSTARTER 2017

Three winning teams will receive up to US\$3 million in funding

Hong Kong, April 27, 2017 – The Hong Kong Entrepreneurs Fund, a not-for-profit initiative by Alibaba Group Holding Limited (NYSE: BABA), today kicked off a US\$3.0 million startup competition in partnership with Hong Kong Cyberport Management Co. Ltd. (“Cyberport”) and Hong Kong Science and Technology Parks Corporation (“HKSTP”). The competition, called JUMPSTARTER 2017, aims to identify promising entrepreneurs and provide them with capital, operational support and networking resources to grow their business.

JUMPSTARTER participants will face off in a series of pitch events starting from May. Teams that reach the semi-final round will have the opportunity to participate in workshops where they can gather feedback and seek advice from subject matter experts. 24 top performing teams will participate in the final competition in late 2017. Three winning teams in the final competition will each receive up to US\$ 1 million in investment from the Fund. The winners will also have the opportunity to consult with industry specialists and gain access to a wide array of business resources from Alibaba Group, Cyberport and HKSTP to grow their companies.

JUMPSTARTER 2017 is the biggest business pitching competition in Hong Kong in terms of scale. The competition covers over 10 trending sectors including Fintech, Wearables, IoT, EduTech, Ecommerce, Big Data, Artificial Intelligence, Robotics, Healthy Aging, Sensors and Advanced Materials and Smart City in eight semi-finals.

“As a member of Alibaba’s founding team, I understand the challenges of starting a business,” said Joe Tsai, Executive Vice Chairman of Alibaba Group. “The Fund is honored to have the opportunity to work with Cyberport and HKSTP to advance innovation and support startups in Hong Kong. Through JUMPSTARTER 2017, we hope to support aspiring Hong Kong entrepreneurs through capital funding, mentoring and nurturing. Leveraging the vast array of resources from Alibaba Group, Cyberport and HKSTP, we are hopeful that JUMPSTARTER 2017 would encourage more people to get involved in innovation and technology and make Hong Kong a vibrant hub for startups in the future.”

“We are excited to join hands with Alibaba Hong Kong Entrepreneurs Fund and Hong Kong Science and Technology Parks Corporation to accelerate the promotion of Hong Kong’s innovation development

and foster more technology and entrepreneurial talents,” said Herman Lam, CEO of Cyberport. “Cyberport will line up four competitions, whereby the themes are aligned with our focused clusters. We believe that the rich experience in inspiring creativity among start-ups and accelerating their growth will enable Cyberport to attract more potential companies to participate in JUMPSTARTER 2017 competition. This will also allow companies to promote their innovation to the masses, so that digital technology can grow to become a key driving force of the Hong Kong economy.”

Albert Wong, Chief Executive Officer of Hong Kong Science and Technology Parks Corporation said, “There are unprecedented opportunities in the innovation and technology sector. HKSTP is dedicated to strengthening Hong Kong’s innovation and technology ecosystem and collaborating with the community for converging global technology start-ups in Hong Kong. We are glad to be part of JUMPSTARTER 2017. The event is a driving force for fostering the technopreneurship culture in Hong Kong as well as encouraging the participation of stakeholders from different fields, we believe the cooperation between Alibaba, Cyberport and HKSTP will enable more technology start-ups to achieve success.”

“The joining of forces with Cyberport and HKSTP will establish JUMPSTARTER 2017 as a major event in Hong Kong’s startup community. We hope this program will help more budding entrepreneurs realize their potential and fulfill their dreams, as well as promoting the development of outstanding local startups through experience-sharing and networking among participants.” said Cindy Chow, Executive Director of Alibaba Hong Kong Entrepreneurs Fund.

The program is now accepting applications. To learn more about the program, please visit www.jumpstarter.hk or e-mail jumpstarter2017@ent-fund.org.

EDITOR’S NOTE: For more information of JUMPSTARTER 2017 and requirements for applicants, please refer to attached fact sheet.

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About The Hong Kong Entrepreneurs Fund

Alibaba Hong Kong Entrepreneurs Fund is a not-for-profit initiative launched by Alibaba Group in 2015. The Fund's mission is to help Hong Kong-based entrepreneurs and young people realize their dreams and visions for their businesses and communities. Currently, the Fund runs two programs to fulfil this mission. The Investment Program provides Hong Kong-based entrepreneurs with investment capital and strategic guidance to help them grow their businesses and penetrate global markets by utilizing Alibaba's vast ecosystem. The Internship Program offers Hong Kong graduates and students from tertiary institutions a chance to learn with us by providing valuable internship opportunities at Alibaba Group and our affiliate companies.

About Hong Kong Cyberport Management Company Limited

Cyberport is an innovative digital community with close to 900 community members. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With the vision to become a main force in developing the digital tech industry as a key economic driver of Hong Kong, Cyberport is committed to nurturing youth, start-ups and entrepreneurs to grow in the digital industry by connecting them to strategic partners and investors, driving collaboration with local and international business partners to create new opportunities, and accelerating digital adoption amongst SME and corporates. With a committed team of professionals providing all rounded value added services to support our digital community and an array of state-of-the-art tech facilities, Cyberport is the flagship for Hong Kong's digital tech industry.

For more information, please visit www.cyberport.hk

About Hong Kong Science and Technology Parks Corporation

Comprising Science Park, InnoCentre and Industrial Estates, Hong Kong Science & Technology Parks Corporation (HKSTP) is a statutory body dedicated to building a vibrant innovation and technology ecosystem to connect stakeholders, nurture technology talents, facilitate collaboration, and catalyze innovations to deliver social and economic benefits to Hong Kong and the region.

Established in May 2001, HKSTP has been driving the development of Hong Kong into a regional hub for innovation and growth in several focused clusters including Electronics, Information & Communications Technology, Green Technology, Biomedical Technology, Materials and Precision Engineering. We enable science and technology companies to nurture ideas, innovate and grow, supported by our R&D facilities, infrastructure, and market-led laboratories and technical centres with professional support services. We also offer value added services and comprehensive incubation programmes for technology start-ups to accelerate their growth.

Technology businesses benefit from our specialized services and infrastructure at Science Park for applied research and product development; enterprises can find creative design support at InnoCentre;

while skill-intensive businesses are served by our three industrial estates at Tai Po, Tseung Kwan O and Yuen Long.

More information about HKSTP is available at www.hkstp.org.

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